said Act in their operations. The Act provides for authorised officers to take action for violation of certain provisions of the Act.

Interest rate on EPF

973. SHRI B.K. HARIPRASAD: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether the Central Board of Trustees of the EPF is still to decide on the interest rate on EPF balances for the coming fiscal;

(b) if so, whether the present EPF interest rate of 8.5 per cent will continue to be in force, which will result in a deficit of Rs. 450 crore by the year end; and

(c) whether Government would consider allowing professional managers to suggest different kinds of portfolios, including equity-linked investments in part?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES): (a) and (b) Yes, Sir. The Central Board of Trustees, Employees' Provident Fund has not yet deliberated upon the issue of rate of interest on EPF deposits for the coming fiscal year *i.e.* 2007-08.

(c) The recommendation of the Board on this issue has not yet been received by the Government.

Workers' share of PF due from members of CII and ASSOCHAM

974. SHRI PENUMALLI MADHU: Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) whether it is a fact that the members of CII and ASSOCHAM are due to pay their workers share of Provident Fund to the tune of Rs. 1,500 crore;

(b) if so, the details theeof; and

(c) what steps are being taken by Government in this regard?